

STEPTOE & JOHNSON

1250 CONNECTICUT AVENUE

WASHINGTON, D. C. 20036

CHERYL A. SKIGIN

(202) 862-2050

RECORDATION NO. 11833-11 Filed & Recorded

Date JUL 30 1980

Fee 50.00

CC Washington, D. C.

JUL 30 1980 -2 42 PM

INTERSTATE COMMERCE COMMISSION

July 30, 1980

RECORDATION NO. 11833-11 Filed & Recorded

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Room 2215, 12th and Constitution
Washington, DC 20423

JUL 30 1980 -2 42 PM

INTERSTATE COMMERCE COMMISSION

RECEIVED
JUL 30 2 31 PM '80
FEE OPERATIONS BR.

Dear Ms. Mergenovich:

Enclosed for filing and recordation pursuant to the provisions of 49 U. S. C. § 11303 are several copies of the following documents:

Lease Agreement dated as of February 18, 1980
between Brae Corporation and Atlantic & Western
Railway Company; and,

Amendment Agreement dated as of July 22, 1980
(to the above Lease Agreement) between Brae
Corporation and Atlantic & Western Railway Com-
pany.

They relate to the railroad equipment marked as follows:

ATW7000 - ATW7199, inclusive

The names and addresses of the parties to the transac-
tions evidenced by these documents are:

Lessor: Brae Corporation
Suite 1760 - Three Embarcadero Center
San Francisco, CA 94111

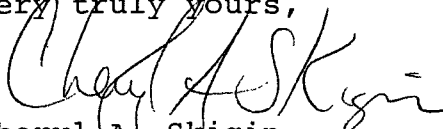
Lessee: Atlantic & Western Railway Company
Post Office Box 1208
Sanford, NC 27330

It is requested that these documents be filed and recorded
under the names of the parties as set forth above. In view of the
fact that they relate to the Railroad Lease Agreement, previously
assigned recordation number 11833, it is additionally requested that
they be assigned the next available letter designations (which are
believed to be "G" and "H") under that primary number.

Cheryl A. Skigin
Cheryl A. Skigin

Please return to the person presenting this letter: (1) your letter acknowledging the filing, (2) a receipt for the \$50.00 filing fee paid by check drawn on this firm, (3) the enclosed copies of this letter, and (4) any copies of the document not required for recordation -- all stamped to indicate appropriate filing information.

Very truly yours,


Cheryl A. Skigin

mbm

Enclosures

AMENDMENT AGREEMENT

RECORDATION NO. 11833-4
Filed & Recd

JUL 30 1980 -2 40 PM
INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT dated as of July 22, 1980
between Brae Corporation ("Brae") and Atlantic & Western
Railway Company ("Lessee") (this "Amendment Agreement")
amending the Lease Agreement dated as of February 18, 1980
between Brae and the Lessee (the "Lease Agreement").

THE PARTIES AGREE:

1. Terms used herein without definition shall have the meanings assigned in the Lease Agreement.
2. The words "Except as provided in Section 5A" are inserted before the fourth sentence of Section 5B of the Lease Agreement.
3. Any revenues received by Lessee pursuant to shipper guarantees contained in a Shipper Agreement are deemed to be "earned" by a Car for purposes of Section 6 of the Lease Agreement.
4. The word "promptly" is deleted from the final sentence of Section 8D of the Lease Agreement.
5. The following language is inserted at the end of Section 4A of the Lease Agreement: "Other than as required or permitted by the foregoing provisions of this Section 4A, Lessee shall not place, or permit to be placed, upon the Cars any lettering or marking of any kind without Brae's prior written consent."
6. The words "except that" in the final sentence of Section 7A of the Lease Agreement are deleted and replaced by the words "provided, however, that notwithstanding the foregoing,".

7. Lessee shall not transfer, sublease or assign the Lease Agreement or any Car (by operation of law or otherwise) without the prior written consent of Brae, which consent shall not be unreasonably withheld. *msf 7/24/80*

8. Lessee agrees to acknowledge, upon receipt, any assignment of the Lease Agreement by Lessor to an owner or secured party under any financing agreement entered into by Lessor in connection with the acquisition of all or part of the Cars. *J.S.*

9. Lessee agrees that without the prior written consent of Brae, Lessee shall not charge less than the maximum rates which may be charged for the Cars under regulations of the Interstate Commerce Commission or any other entity having jurisdiction over car rates.

10. Except as expressly amended hereby, the Lease Agreement remains in full force and effect.

11. This Amendment Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which when taken together shall constitute a single instrument.

12. This Amendment Agreement shall be governed by the laws of the State of California.

IN WITNESS WHEREOF, the parties have executed this Amendment Agreement as of the date first above written.

Dated July 23, 1980

Dated 7/24/80

BRAE CORPORATION

By *[Signature]*

ATLANTIC & WESTERN RAILWAY COMPANY

By *[Signature]*

Dated: 7/25/80. *moreover 7/25/80*

STATE OF North Carolina)
COUNTY OF Lee)

SS.:

On this 24th day of July, 1980, before me personally appeared W. B. Vance, to me personally known, who being by me duly sworn says that such person is Vice-President of Atlantic & Western Railway Company, and that the foregoing Amendment Agreement was signed on behalf of said corporation by authority of its Board of Directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

Pauline M. Collins
Notary Public

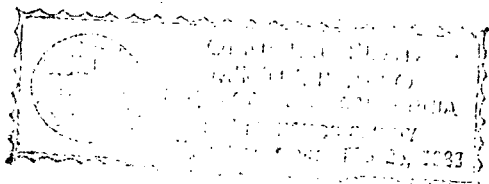
[SEAL]

My Commission Expires: Dec. 10, 1984

STATE OF CALIFORNIA)
CITY AND COUNTY OF SAN FRANCISCO)

SS.:

On this 23rd day of July, 1980, before me personally appeared William I. Bixler, to me personally known, who being by me duly sworn says that such person is PRESIDENT of Brae Corporation, and that the foregoing Amendment Agreement was signed on behalf of said corporation by authority of its Board of Directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.



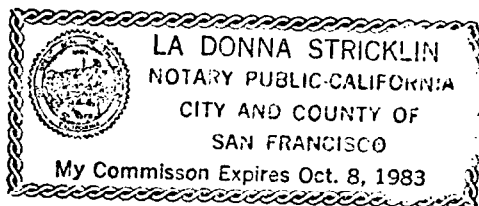
Minella R. Abbo
Notary Public

[SEAL]

My Commission Expires: 2/25/83

STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO) ss:

On this 25th day of July, 1980, before me personally appeared Lawrence W. Briscoe, to me personally known, who being by me duly sworn says that he is Vice President - Finance of BRAE Corporation, and that the foregoing Amendment Agreement was signed on behalf of said corporation by authority of its Board of Directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.



La Donna Stricklin

Notary Public

[SEAL]

My commission expires: October 8, 1983.